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November 9, 2022

BY ECF AND EMAIL

The Honorable Katherine Polk Failla
United States District Court for the Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square
New York, New York 10007

Re: In re Tether and Bitfinex Crypto Asset Litigation, No. 19 Civ. 9236 (S.D.N.Y.)

Dear Judge Failla:

We write on behalf of Defendants iFinex Inc., BFXNA Inc., BFXWW Inc., Tether Holdings Limited, Tether Limited, DigFinex Inc., Tether Operations Limited, Tether International Limited, Ludovicus Jan van der Velde and Giancarlo Devasini (the “B/T Defendants”) in connection with Your Honor’s October 13, 2022 decision to remove Roche Freedman LLP as interim class counsel in the above-captioned matter.¹ Your Honor ordered Roche Freedman “to withdraw from any relevant protective order entered in this case and to return any confidential materials that are covered by that agreement.” (Tr. at 12:24-13:1).

Roche Freedman has failed to comply with that order and has been largely non-responsive to our outreach efforts. On October 19, the B/T Defendants asked Roche Freedman to “confirm in writing (1) that Roche Freedman LLP is withdrawing from the September 27, 2020 Protective Order and (2) that Roche Freedman LLP has returned or destroyed any and all information produced by Defendants in this action, as well as any other documents that summarize, describe or characterize any documents or information designated as Confidential Material or Attorneys’ Eyes Only Material under the Protective Order.” Roche Freedman did not respond. The B/T Defendants followed up on October 24, and Mr. Freedman responded later that day that the “Jewish Holidays proved a difficulty in confirming this has been completely accomplished” and he “hope[d] to be in position to provide the confirmation in the next few days.” More than a week later, on November 3, the B/T Defendants followed up again by email. Mr. Freedman did not reply until November 7, when he stated that he had been traveling and would “confirm and revert shortly.” The B/T Defendants asked that he confirm by the following day and explain the steps taken to ensure that all materials have been destroyed. Roche Freedman did not respond.

Although we are reluctant to involve the Court, it has now been nearly a month since the Court’s Order, and there is no excuse for Roche Freedman to take so long with a task that is typically completed within a few days. To the extent Mr. Freedman was not personally available during some of this period, other attorneys at his firm could have overseen the process

¹ The firm formerly known as Roche Freedman LLP is now operating under the name Freedman Normand Friedland LLP.

The Honorable Katherine Polk Failla

2

November 9, 2022

and respond to emails. Roche Freedman's failure to confirm that it has complied with the Court's Order is particularly troubling in light of the B/T Defendants' well-founded concerns about the potential misuse of their highly sensitive and confidential information.

We therefore respectfully request that the Court issue an order directing Roche Freedman LLP to immediately *(i)* confirm in writing that it has withdrawn from the Protective Order and has returned or destroyed any and all information produced by Defendants in this action, as well as any other documents that summarize, describe or characterize any documents or information designated as Confidential Material or Attorneys' Eyes Only Material under the Protective Order, and *(ii)* detail in writing the steps that it has taken to ensure that all such confidential information has been identified and destroyed.

Respectfully submitted,

/s/ Elliot Greenfield

cc: Counsel of record (via ECF)